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## SAYS PRESIDENT IS TO BLAME FOR THE MONEY PANIC

Congressman Willett of New York Takes a Crack at the Man With the Big Stick.

## MAY BE SINCERE BUT HE HASN'T GOOD SENSE

Did Not Turn on the Light, Turned on the Gas; Texas Statesman Wants "In God We Trust" Again on Coins.

WASHINGTON, January 7.—A resolution referring the president's message to several committees furnished occasion in the house today for a number of addresses, mostly by members of the democratic side. These covered a variety of subjects, but those that attracted especial attention were by Representatives Sheppard of Texas and Willett of New York. The former not only made a plea for restoration of the legend "In God we trust" on American coins, but also discussed the cruise of the battleship fleet and referred to a possible conflict with Japan. Willett placed all the blame for the recent panic on Roosevelt, whom he denounced in severe terms. He charged the president with not being a sensible man, with having turned on the gas and not the light and with going up and down the country condemning and striking with the big stick the heads of great industrial interests. The president had gone forth day after day to the people of the world and declared to them that the men who hold the reins of great industrial institutions are dishonest and not worthy of our confidence.

**No More Big Stick.**  
"We want cheer," he said. "We do not want the chief executive going up and down the country condemning and striking with the big stick, everything that sticks its head up."  
What was wanted, he said, was a man to perform his duties with dignity and power and with the influence of all sane men behind him.  
"It has been said that our president is sincere," he continued. "He may be so, but we want good sense in a president along with sincerity." He declared that the president is not a sensible man and concluded:  
"It is because of what I charge him with as my profound conviction, because his lack of sense and lack of due appreciation of the true condition of the nation, that we have a panic today."

The national banking laws were discussed by Norris of Nebraska, who urged as a protection to depositors the taxing of bank deposits with the view of securing a fund for that purpose.

## EX-BOSS ABE RUEF QUITS PALATIAL JAIL FOR PRISON

Loses Happy Home By Change in Administration Today; Dunne Is Obdurate.

SAN FRANCISCO, January 6.—With the change of the municipal administration tomorrow will come the transfer of Abe Ruef from the custody of Elisor Biggy to that of Sheriff Lawrence Dolay. This means that Ruef will be taken from his present comfortable quarters on Filmore street, where with his guards and cook he is occupying the entire house next to the county jail, near Ingleside. At the latter place the former political boss will become a member of the colony now residing there, consisting of former Mayor Schmitz, Louis Glass, former general manager and vice president of the Pacific States Telephone company, Walter J. Barnett, ex-vice president of the Western Pacific railroad involved in the wrecking of the California Safe Deposit & Trust company, J. Datzell Brown, general manager, and James Treadwell, director of the same bank.  
It developed today that the prosecution in the bribery graft cases is exerting influence to the utmost to prevent the sending of Ruef to the county jail being apprehensive, it is said, of the results if the former boss and his chieftain Schmitz come in daily contact and are able to freely confer with each other. Judge Dunne, who disqualified Sheriff O'Neill and appointed the Elisor has proved obdurate to any suggestion that Ruef be allowed to remain in his present quarters. Ruef, it is known, is bitterly opposed to being

sent to the county jail and his friends are very active today to prevent his being placed behind the bars until after the trial in which it is believed so will be the star witness for the prosecution.

## FILE SUITS TO RECOVER MILLIONS WORTH OF LAND

DENVER, Colo., January 7.—A half dozen suits naming more than three scores of defendants for the recovery of thousands of acres of land estimated to be worth several million dollars were begun today by the government in the federal court here. All the men accused of timber and coal land frauds in the indictments recently quashed by Judge Lewis are among the defendants of these suits and should the government win in the present proceedings the lands involved will again be placed in the public domain and thrown open to new filings.

## ALL TESTIMONY TAKEN IN TRIAL OF BONFILS

DENVER, Colo., January 7.—The taking of testimony in the trial of Fred G. Bonfils for assault upon Thos. M. Patterson was concluded today. The defense rested its case without calling Bonfils to the stand. Justice of the Peace Carlton will tomorrow hear arguments upon the admissibility of evidence as to mitigating circumstances in the action for assault.

## HEAVY JUDGMENT IN PIMA COUNTY

Paine Webber Gets Decision From Judge Campbell in Copper Belle Co. Case.

Judge Campbell has handed down a decision in favor of the Paine Webber company of New York in the sum of \$272,399.04 against the Copper Belle Mining company of Arizona. This is about thirteen thousand less than the amount asked. The money was advanced to the company by DuParquet, Huot & Monseu company for development work, and they assigned the note, which is signed by the Copper Belle, to the plaintiffs in this action. Judge Wright, acting for minority stockholders, sought to intervene in the case on the ground that there was fraud in the execution of the note and that it does not represent any consideration to the company.  
Judge Campbell denied the request and followed it with the judgment. He, however, consented to grant a stay of thirty days in order to enable the minority stockholders to plead.

## STATE TREASURER OF MICHIGAN IS FIRED

LANSING, Mich., January 7.—Governor Warner today served upon State Treasurer Frank P. Glazier formal charges of malfeasance in office and gross neglect of duty in depositing state funds amounting to \$685,587 in the Chelsea Savings bank which failed last month. The filing of charges followed Glazier's refusal to resign. Glazier is critically ill.

## KANSAS BANKER DIES.

LEAVENWORTH, Kan., January 7.—G. D. Robertson, president of the Interstate National bank of Kansas City, died late this afternoon.

## EXCURSION TRAIN IN FATAL WRECK NEAR ATLANTA, GA.

One Killed, Four Fatally and Eighty Seriously Injured; Through Trestle.

ATLANTA, Ga., January 7.—Ran-ning at a speed of thirty miles an hour, the second section of an excursion train on the Southern railway from Cleveland bound for Florida points, plunged through a trestle over the Copper Mine creek, thirty miles west of Atlanta, today. As the result, one person is dead, four others fatally injured, and eighty passengers so seriously injured as to require medical attention.  
It was nearly midnight when the relief train reached Atlanta bearing the body of Engineer James Edwards, and about fifty of the injured, among whom were Mrs. Emil Hoover of Columbus, Ohio, who is in a dying condition, and Florence Studebaker of Cleveland, injured, probably fatally. Fireman Schnap and the negro fireman, Moss Baldwin, were both fatally injured.

## EXPECTED SENATE CURRENCY REFORM BILL INTRODUCED

Aldrich Presents Measure Which Has Been Approved By Republican Chiefs.

## PROVIDES ADDITIONAL CIRCULATING MEDIUM

Not Intended to Make It a Partisan Measure But Will If Forced; Consideration Postponed Until Tomorrow.

WASHINGTON, January 7.—Senator Aldrich today introduced in the senate the currency bill which for some time past has been under consideration by republican members of the senate committee on finance. At his request the bill was read to the senate and careful attention was given to the reading. The republican leaders were a whole are hopeful of the early passage of the bill. They declare that while they are anxious that it should not be a partisan measure, yet if democratic opposition should be developed to the republican plan for such legislation, they will proceed to put the bill through the senate as a party measure. Aldrich has been in conference with so many senate leaders that the bill did not come as a surprise. The bill will not be considered by the committee on finance until Tuesday, Aldrich purposely allowing a week to elapse between the introduction and consideration in order to give ample time for consideration. He said it was his purpose to make a statement in explanation of the measure and what it would accomplish.

Following are the first three sections of the bill:

**Section 1.**  
"Any national banking association which has circulating notes outstanding secured by a deposit of United States bonds to amount to not less than 50 per cent of its capital stock and which has a surplus of not less than 20 per cent may make application to the comptroller of the currency for authority to issue additional circulation to be secured by deposits of bonds other than those of the United States.  
"The comptroller, if in his judgment, business conditions demand such additional circulation, shall fix an amount within the limitations hereinafter imposed of such additional circulating notes to be issued. Whenever, after receiving notice of such approval any such association shall deposit with the treasurer or any assistant treasurer of the United States such bonds described in Section 2 as shall be approved in character and amount by the treasurer of the United States and the secretary of the treasury the bank shall be entitled to receive upon order of the comptroller, circulating notes in blank registered in equal amount to 75 per cent of the market value as fixed by the treasurer of the United States of the bonds so deposited, such additional circulating notes to be used, held and treated in the same way as circulating notes of national banking associations heretofore issued and secured by a deposit of United States bonds, shall be subject to all provisions of the law affecting such notes, provided that the amount of such additional circulating notes, delivered to any bank shall not in any case exceed the limit fixed for such issue by the comptroller; provided that the total amount of circulating notes outstanding of any national bank secured by United States bonds or otherwise shall not at any time exceed the amount of its unimpaired capital and surplus; provided that there not be outstanding at any time circulating notes issued under the provisions of the act of more than two hundred and fifty millions dollars.

**Section 2.**  
That the treasurer of the United States with the approval of the secretary of the treasury may accept as security for additional circulating notes provided for in the preceding section, bonds or other interest bearing obligations on any state of the United States, any legality authorized bonds issued for municipal purposes by a city or county of the United States which has been in existence for a period of fifteen years and which for a period of ten years previous to such deposits has not defaulted in payment of any part of principal.  
or interest of any funded debt authorized to be contracted by a municipal corporation, as at such date more than twenty thousand inhabitants as established by the last census and whose net indebtedness does not exceed 10 per cent of the valuation of taxable property therein or by first mortgage bonds of any railroad company, not including street railway bonds, which has paid a dividend of not less than four per cent regularly and continuously on its entire capital stock for a period of not less than five years previous to the deposit of the bonds.

The treasurer with the approval of the secretary of the treasury may accept for the purpose of this act, securities herein enumerated of such proportions he may from time to time determine and may at any time require the deposit of additional securities or require any association to change the character of the security already on deposit.  
**Section 3.**  
"All bonds deposited to secure circulating notes issued in accordance with these terms shall be transferred to the treasury of the United States in trust for the association depositing them with a memorandum to that effect attached to or written or printed on each bond and signed by the cashier or some other officer of the association making the deposit. Receipt shall be given the association by the comptroller. Such bond shall be held in trust for the association on whose behalf the transfer is made and as security for redemption on payment of any circulating notes that have been or may be delivered to such association. No assignment or transfer of any such bond by the treasurer will be deemed valid unless countersigned by the comptroller."  
The remaining portions of the bill consist of additions to the existing law. These additions provide for a tax on the average amount of such notes of the bank's circulation as based upon the deposits of bonds other than bonds of the United States, provision being made for a tax on notes secured by Panama canal bonds amounting to one-fourth of one per cent each half year on notes secured by two per cent bonds. An association having on deposit bonds bearing interest at a higher rate than two per cent are required to pay a tax of one-half per cent each half year on the notes thus secured.  
A monthly tax on a half of one per cent is imposed upon the average amount of notes issued on bonds other than bonds of the United States, and monthly oaths are required of the association to show the average monthly amount of notes so secured in circulation. Exempting United States bonds called for redemption by the secretary of the treasury, it is permitted by the bill that national banking associations may withdraw their bonds held for circulation security by a deposit of lawful money to the proportionate amount. Provision is made for engraving suitable notes in convenient denominations. The notes are to state upon the face that they will be redeemed upon presentation to the treasury department and are required to express upon the face the promise of the association receiving them to pay on demand. That national banking associations located outside the reserve or central reserve cities which are not required by law to keep a reserve equal to 15 per cent of their deposit liabilities shall hereafter hold at all time at least two-thirds of such reserve in lawful money.  
Senator Clay of Georgia announced that he proposed to have a vote in the senate to test the sentiment of the body on his resolution favoring a federal law to uphold the states in their efforts to make effective prohibition within its borders. He wanted the senate to pass his resolution instructing the committee on judiciary to bring in a bill to accomplish the purpose, but upon objection by Nelson the resolution was allowed to go over until the next meeting of the senate. The senate adjourned until Thursday to permit more work by the committees.

## CONTRACT FOR NEW ROAD GOES TO OMAHA FIRM

OMAHA, Neb., January 7.—A contract for \$100,000 worth of construction on the new Denver & Northern railroad has been let to an Omaha firm and by the end of the year the company hopes to have the section from Denver to Fort Collins almost completed.

## AUGUSTUS HEINZE IS INDICTED FOR CROOKED BANKING

Sixteen Counts in True Bill Returned by Federal Grand Jury in New York.

## IT IS ALLEGED THAT HE OVER-CERTIFIED CHECKS

Almost Half Million Dollars Through Fraud to Protect United Copper Trades; Enters Plea of Not Guilty.

NEW YORK, January 7.—Indicted by the federal grand jury for over certification of checks representing an aggregate of over \$400,000 drawn by the firm of Otto Heinze & Co., on the Mercantile National bank, Augustus Heinze the copper magnate and former president of the Mercantile National bank, surrendered himself to United States commissioner Shields today and later was released on \$50,000 bond.

Heinze will be formally arraigned to plead to the indictment before Judge Chafetz in the federal circuit court tomorrow. Edward Lauterbach, counsel for Heinze, stated tonight that his client did not willfully over certify the checks as he had drawn a check on Otto Heinze & Co. to the amount of \$500,000 which the bookkeeper of the bank possibly failed to enter on the books until the day after the certification of the checks in question. The indictment of the federal grand jury which has been investigating the Mercantile and other banks identified with the Heinze and Charles W. Morse interests is the aftermath of the collapse of the Heinze pool of united copper which brought about the suspension of Gross & Kleberg, stock brokers, and resulted in the resignation of A. Heinze from the presidency of the Mercantile bank and the retirement of the directors after an examination by the clearing house.

## Betrayed By Friends.

He declared at the time that he had been betrayed by his friends in the United Copper pool. Heinze had been informed quietly that indictments charging him with the over certification of fifteen checks all drawn on October 14th, just before the smash of United Copper, had been found by the federal grand jury and his appearance would be required today.

Without awaiting service of a bench warrant Heinze in company with counsel appeared before Commissioner Shields this afternoon and plead not guilty. Bail was furnished immediately by a surety company.  
The indictment specifically charges that Heinze while president of the Mercantile bank over certified fifteen checks. To over certify bank paper is an offense punishable by imprisonment of not less than five and not more than ten years. One count is devoted to each check. It is alleged that Heinze knew that Otto Heinze & Co. did not have credit for the sums named. The sixteen count charges that Heinze intentionally applied to funds of the bank without knowledge of the directors to the payments of the fifteen checks drawn by Otto Heinze & Co., knowing that the company did not have on deposit a sum equal to the amount named in the certified checks. For such offense the federal statutes provide a penalty of not less than five years and a fine of not more than \$5,000 or both.

## JOE WALCOTT BEATEN BY JIMMY GARDNER

BOSTON, January 7.—Joe Walcott of Boston was easily defeated by Jimmy Gardner of Lowell in a twelve round bout before the New Armory A. C. tonight. Both men weighed 142 pounds. Gardner showed early in the fight that he was too clever for Walcott, and had him beaten in the first six rounds.

## TONTO CATTLEMEN IN ASSOCIATION

New Livestock Association Has Membership of Forty and Is Increasing.

W. C. Colcord, who has been in the city attending the January session of the board of county supervisors, will leave this morning for his home in Payson.

The stockmen of the northern part of the county, Mr. Colcord being among the most prominent, have organized to promote their interests, what is known as the Tonto Livestock association,

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which at present has a membership of about forty. On January 15 the association will hold a meeting, when it is believed that at least sixty new names will be added to the membership. The association is officered as follows:  
President, W. C. Colcord, Payson; Secretary-Treasurer, J. A. Larson, Young.  
Directors: M. C. Gardner, Young; J. H. Brown, Payson; R. T. Taylor, Payson; Wm. Craig, Payson; L. P. Cole, Tempe.  
Mr. Colcord reports the ranges in fine condition and says that stock never looked better. He predicts a good year for the cattle men.

## TAKAHIRA WILL BE NEW JAP AMBASSADOR

TOKIO, January 7.—While the selection of Takahira, the Japanese ambassador to Italy, to succeed Viscount Aoki at Washington has not been officially announced, it was admitted at the foreign office that the appointment had been decided upon. The Associated Press understands that instructions have been forwarded to the Japanese charge de affairs at Washington to announce to the state department the nomination of Takahira. Delay in making the appointment is probably due to the desire of the Japanese government to await the departure of Aoki from America.

## QUARTER OF THAW JURY IS CHOSEN MANY CHALLENGED

Ship Broker, Baker and Dry Goods Dealer Sworn in; Night Session Again.

NEW YORK, January 7.—Three jurors sworn to serve on the trial panel for Thaw represented tonight the net results of two days and six sessions of the trial before Justice Dowling in the criminal branch of the supreme court. In addition to the trio there were in the jury box at the close of the night session four tentative jurors, and the task of filling the five vacant chairs will be resumed tomorrow morning when the last installment of 100 talesmen summoned on the original omnibus panel of 300 names will report for examination. In all, 95 proposed jurors were called and questioned today against 57 yesterday.  
At the close of the afternoon session the jury box was filled and at the night session all but three were peremptorily challenged and it was agreed that they be sworn as the nucleus of the trial panel. They were Charles Gremmels, ship broker, foreman; Arthur R. Naething, baker and caterer; George W. Carey, dry goods dealer. Forty talesmen were examined at the evening session, which lasted until 10:50 p. m.

## NO RECEIVER WANTED BY GREAT WESTERN ROAD

ST. PAUL, January 7.—Rumors that a receiver was about to be asked for the Great Western railroad were not only denied in St. Paul today, but a counter rumor coming from sources practically official was in circulation this afternoon that President Stickney has made arrangements in England for the payment of \$3,342,545 in 5 per cent gold notes that are due in March.

The second meeting which has been held by the local stockholders of the Calumet & Globe Development company was held last evening at the office of H. H. Bru, Attorney F. J. Elliott, chairman of the investigating committee, presiding. Over 10,000 shares were represented at the meeting. There was considerable discussion concerning the letter received from the officials of the company at Calumet, Mich., which was read by the chairman and the committee selected at the previous meeting was instructed to obtain the advice of counsel as to what steps shall be taken.

The letter received was far from satisfactory to the local stockholders, the most unsatisfactory portion of it being the financial statement of the treasurer. From this statement it appears that there is a considerable amount which is not accounted for by the treasurer and the local stockholders want to know what has become of the remainder. Some who were present at the meeting urged the immediate instituting of criminal proceedings against the officials of the company, but it was decided to see first if they could square themselves.

When the Calumet & Globe company was first organized, over 10,000 shares of stock were sold here at \$2.50 the

initial call price on \$5 stock. The heavy subscription was due to the generally known merit of the property, one of the most promising in the lower Pinto section. The \$2.50 due on the stock has never been called. Last month the company, unable to secure an extension on the payment then due, threw up the bond on the Brewery group. The payment then required was \$8,000 and the company had over \$30,000 in its treasury. This did not look good to the local stockholders, especially as no attempt had been made to call in enough to meet the payment, even had there not been sufficient funds in the treasury to do so and to continue with the development work. An engineer, Fred Hoar, was sent here by the Calumet management to make a report on the property. The report is said to have been unfavorable.

What the local stockholders want to know is, whether or not the Calumet people who floated the company and offered it have been acting in good faith or whether they have been wildcatting. If it proves to be the latter, there will be something doing in the near future, not however in the hope of getting back the money they put into the company, but as a vindication for the Globe district.

## GOLDFIELD UNION PREPARES ANSWER TO ALL CHARGES

Will Fight Suit of Mine Owners for Injunction and Dissolution of the Union.

## SKILLED TRADES ARE GIVEN WAGE INCREASE

Unions Affiliated With Federation Through Industrial Workers Balk on Assessments for Strikers.

GOLDFIELD, Nev., January 7.—Members of the Mine Owners association have been given authority to pay a maximum wage of \$6 a day to both carpenters and electricians for certain kinds of work as the result of extended conferences with the committee representing the building trades and the American Federation of Labor. The wage scale adopted by the association is \$5 for carpenters and electricians at the mines.

The reason assigned for the increase is that certain work requires men possessed of greater skill than the ordinary work of these craftsmen around mines. Answer on the part of Miners' Union No. 220 to the complaint recently filed in the federal court at Carson at the instance of the Consolidated Mines company asking that the local organization of miners be enjoined from holding meetings from boycotting and picketing has been practically completed. The document is a voluminous one and bears answer to all of the allegations made in the original papers. It will be taken to Carson Thursday by an attorney, who will represent the union at the hearing to take place before Judge Farrington. The answer will be supported by various affidavits made by members of the local union and others.

The barkeepers and other trades allied with the Western Federation through the Industrial Workers of the World are in open revolt today against the heavy assessment levied to support the miners' strike. They have been paying upwards of \$500 a week assessments and refuse to contribute further.

## COPPER HAS A SHARP ADVANCE IN LONDON; UNCHANGED AT HOME

NEW YORK, January 7.—The London tin market was higher with spot £122, 5s and futures £124, 5s. The local market was quiet, but higher in sympathy.

Copper had quite a sharp advance in London, spot closing at £62, 15s and futures £63, 10s. The local market was quiet and unchanged, with Lake 13.62½, Electrolytic 13.50 to 13.75. Casting 13.25 to 13.50.

Lead was unchanged at £14, 10s in London and 3.65 to 3.75 in the local market.

Spelter was unchanged in both markets, being £19, 10s in London and 4.30 to 4.35 locally.

Iron was steady locally. Silver 58 3-4; Mexicans 45.

## CALUMET & GLOBE COMPANY WILL BE INVESTIGATED BY THE GLOBE STOCKHOLDERS--DOESN'T LOOK GOOD

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